

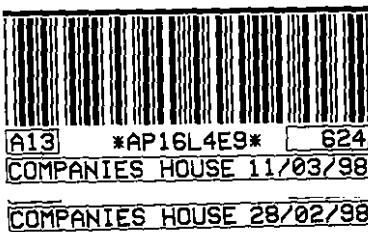
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7/3/98

~~POLITEIA LTD~~ SL Politeia

ABBREVIATED FINANCIAL STATEMENTS

YEAR TO 31 OCTOBER 1997



A13 *AP16L4E9* 624

COMPANIES HOUSE 11/03/98

COMPANIES HOUSE 28/02/98

D.R. MOORE

Incorporated Financial Accountant

"Gossmore", Peat Common, Elstead, Godalming, Surrey GU8 6DX

Tel: (01252) 703980 Fax: (01252) 703981

POLITEIA LTD

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POLITEIA LTD

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COMPANY INFORMATION

Directors: The Rt. Hon. Lord Parkinson PC Resigned - 4 November 1997
The Reverend Lord Pilkington of Oxenford
Dr. S. M. M. Lawlor

Secretary: Dr. S. M. M. Lawlor

Registered Office: 8-10 New Fetter Lane
London
EC4A 1RS

Bankers: Coutts & Co.
Adelaid Branch
440 Strand
London
WC2R 0QS

Accountants: D. R. Moore
Gossmore
Peat Common
Elstead
Surrey
GU8 6DX

Registered Number: 3123505

Principal Activities

The objects for which the Company is established are:-

- i. to promote and advance for the benefit of the public education in national and international issues affecting the citizen to include but not limited to the role of government in society, the constitution and the future of the welfare state;
- ii. to encourage research and publication and discussion of such issues as those set out at (i) above by any means and in any place; and,
- iii. to support and assist charitable and other organisations whose objects contribute in any way and in any part of the world to the object as (i) above.

It aims to encourage public discussion on the relationship between the state and people. Such discussions are circulated by Politeia by the issue of printed pamphlets or lectures. The views expressed are those of the individual authors and are not a corporate opinion. The company is funded by private donations and from subscriptions, sales of publications and fees from delegates attending conference.

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ACCOUNTANTS REPORT

We have prepared, without carrying out an audit, the Balance Sheet and Financial Statements for the year ending 31 October 1997, set out on Pages 3 to 7 from the accounting records, information and explanations supplied.

In our opinion they are in accordance herewith.


D R Moore
Incorporated Financial Accountant

POLITEIA LTD

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ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 1997

		<u>31.10.97</u>	<u>8.11.95 to 31.10.96</u>
	Notes	£	£
FIXED ASSETS:			
Tangible Assets	6	4,902	6,456
CURRENT ASSETS:			
Debtors	7	125	-
Cash at Bank		5,204	9,368
Cash In-hand		135	161
		<u>5,464</u>	<u>9,529</u>
CREDITORS:			
Amounts falling due within one year	8	5,050	7,779
NET CURRENT ASSETS:		<u>414</u>	<u>1,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£5,316</u>	<u>£8,206</u>
CAPITAL AND RESERVES:			
Profit and Loss Account		<u>£5,316</u>	<u>£8,206</u>

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

Advantage has been taken of the exemptions conferred by Section 249A of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company in that:-

- i) For the year to 31 October 1997 the company was entitled to the exemption under Section (i) of Section 249A of the Companies Act 1985 in that the turnover is less than £350,000 and the Balance Sheet total does not exceed £1.4 Million.

- ii) That no member or members have requested an audit under Section 249B (2) of the Companies Act 1985.
- iii) That the directors acknowledge their responsibility for:-
 - (a) Ensuring the company keeps accounting records which comply with Section 221, and;
 - (b) Preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of Section 226 and which otherwise comply with this Act relating to accounts.
- iv) That the directors in preparing the accounts have relied upon the exemptions for individual accounts provided by Section 246 of the Companies Act 1985.

S. L. Loh
.....
Director

Approved by the Board on:

..... 17/2/98

Date

The notes form part of these financial statements.

POLITEIA LTD

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 1997

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Comparative Figures

As the company commenced business on the 8 November 1995 the comparative figures are for the period 8.11.95 to 31.10.96.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible Fixed Assets

Depreciation is provided at 20% per annum in order to write off each asset over its estimated useful life.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Value Added Tax

The company is not registered for VAT. For this reason it is unable to recover input VAT it suffers on goods and services purchased and the cost is included with the item of expense to which it relates.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OTHER OPERATING INCOME

	31.10.97	31.10.96
	£	£
Donations and grants	107,675	115,325
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POLITEIA LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 1997

4.	PROFIT:	31.10.97	8.11.95 to 31.10.96
		£	£

Profit is stated after charging:-

Directors' Emoluments	40,000	40,000
Depreciation	1,678	1,814
Accountants' Remuneration	500	-
Formation Expenses	-	3,264
Auditors' Remuneration	-	800

5. **TANGIBLE FIXED ASSETS**

**Office Equipment
and Furniture**

£

COST:

As at 31 October 1996	8,270
Additions	124
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	8,394
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DEPRECIATION:

As at 31 October 1996	1,814
Charge for Year	1,678
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	3,492
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NET BOOK VALUE:

As at 31 October 1996	6,456
As at 31 October 1997	4,902
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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 1997

	31.10.97	31.10.96	8.11.95 to
	£	£	
7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Prepayments	125		
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.10.97	31.10.96	
Trade Creditors	3,937	648	
Accrued Expenses	1,113	5,132	
Other taxation	-	1,999	
	<hr/>	<hr/>	
	5,050	7,779	
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9. RECONCILIATION OF MOVEMENT IN RESERVES	31.10.97	31.10.96	
Loss for the Financial Year - 1996 Profit	(1,085)	8,206	
	<hr/>	<hr/>	
NET REDUCTION TO RESERVES - 1996 Increase	(1,085)	8,206	
Opening Reserve	8,206	-	
	<hr/>	<hr/>	
CLOSING RESERVES	7,121	8,206	
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